

Tax Credit Data Reporting

In order to adequately tax credits provided to producers it is vital that all data requested be entered into the Ag BMP Tracking Program. Specifically tax credit data is captured on the Programs tab of the Ag BMP Tracking Module and should be entered using the following guidelines:

- The Estimated Instance Cost and Actual Instance Cost should be entered for both BMPs that receive both cost share and a tax credit, and, for tax credit only BMPS.
- The Tax Credit Amount Taken On value is the amount on which the Tax Credit Approved is based.
- Tax Credit Approved is the amount approved by the District Board and is used to validate the Tax Credit Issued amount. The Tax Credit Board Approval Date field is the date that the Board approved the Tax Credit. While this date can be the same as the date the Board approved the BMP itself, it can be different especially if there is an additional or second Tax Credit approved.
- If a Technical Certification Date has not been entered on the General tab the Tax Credit Issued and the Tax Credit Certification Signature Date fields are not available for entry. Until a BMP is certified as complete a Tax Credit cannot be issued.
- The Tax Credit Approved amount and the Tax Credit Board Approval Date fields must also be entered before the Tax Credit Issued and the Tax Credit Certification Signature Date fields are available for entry.
- The Tax Credit Issued amount and the Tax Credit Certification Signature Date are entered when the Tax Credit is issued. The Tax Credit Issued amount cannot be greater than the Tax Credit Approved amount and cannot be greater than 25% of the Tax Credit Amount Taken On amount. The Tax Credit Certification Signature Date cannot be before neither the Tax Credit Board Approval Date nor the Technical Certification Date.
- At the bottom of the Programs page the Sum of Approved Tax Credits and the Sum of Issued Tax Credits are provided for cases when more than one Tax Credit has been issued.
- If a second or additional tax credit is approved by the District Board a second tax credit record should be added instead of modifying the original tax credit record. The system automatically sums multiple tax credits when the Tax Credit Certificate is generated.

Note that for practices which cannot receive both a tax credit and a cost share payment when the user adds a tax credit on the Programs tab on the AgBMP Tracking Module the ability to add Approved Cost Share Payment amount is locked and the system will not allow a payment to be made. And the reverse is true, once an Approved Cost Share Payment amount is entered the ability to enter a tax credit is locked.